

Daiichi Life Group

A Worldwide Insurance
Company based in Tokyo,
Japan

Tiburon Written Research
September 21, 2026



TIBURON STRATEGIC ADVISORS

Industry Leading Think Tank, Advisor, and Investor in
Wealth & Investment Management (& WealthTech) Firms

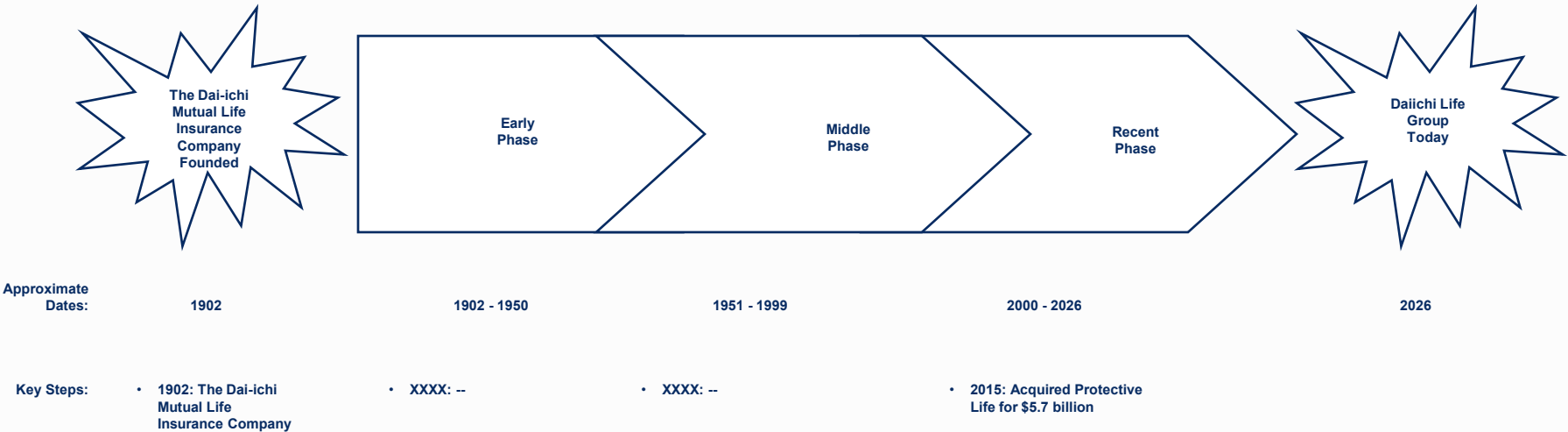


Comments

- **Founded in 1902**
 - **Founded as The Dai-ichi Mutual Life Insurance Company**
 - **Founded by Tsuneta Yano**
- **Based in Tokyo, Japan**
- **9 countries**
- **60,814 employees**
- **\$520 billion assets under management**
- **\$71.5 billion revenues**
- **CEO: Tetsuya Kikuta**
- **Publicly Traded (TSE: 8750)**
- **Website: www.daiichilife-group.com**

Daiichi Life Group was Founded as The Dai-ichi Mutual Life Insurance Company in 1902 and Has Subsequently Evolved through its Early, Middle, & Recent Phases

**Daiichi Life Group
History**



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group was Founded as The Dai-ichi Mutual Life Insurance Company by Tsuneta Yano in 1902



Comments

- **Founded in 1902**
 - **Founded as The Dai-ichi Mutual Life Insurance Company**
 - **Founded by Tsuneta Yano**
- **Based in Tokyo, Japan**
- **CEO: Tsuneta Yano**
- **Privately Owned**

Daiichi Life Group Acquired Protective Life, a Birmingham, Alabama Based Life Insurance & Annuity Company in 2015



Comments

- --

Acquired
Protective Life
February 1,
2015

Acquired
Protective Life
for \$5.7 billion
or \$70 per share
cash

Source: 9/21/26 Google Gemini Search Results; 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group is Not a Frequent Advertiser

Advertising

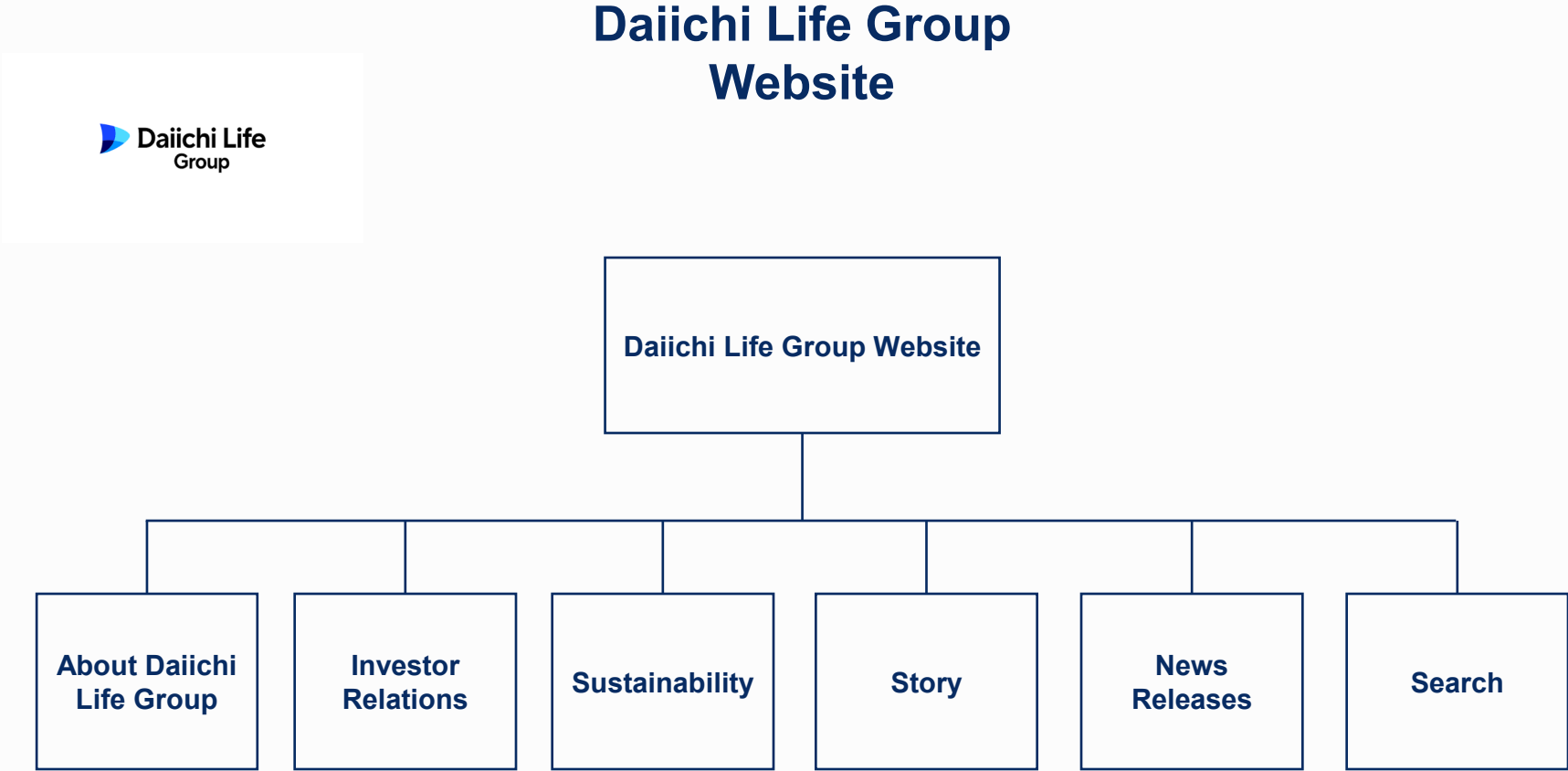
Comments

• --



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group Has a Website with Six Core Sections, Including About Daiichi Life Group, Investor Relations, Sustainability, Story, News Releases, and Search



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group is Not a Frequent Acquirer



Comments	
•	--

Acquisitions

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group Has a Charitable Giving Program

Charitable Giving

Comments

• --



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group is in Nine Countries, Consistent Since 2025

**Daiichi Life Group
Countries**

2026 = 8/27/26

2025 = 8/27/26



9

9

2025

2026

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

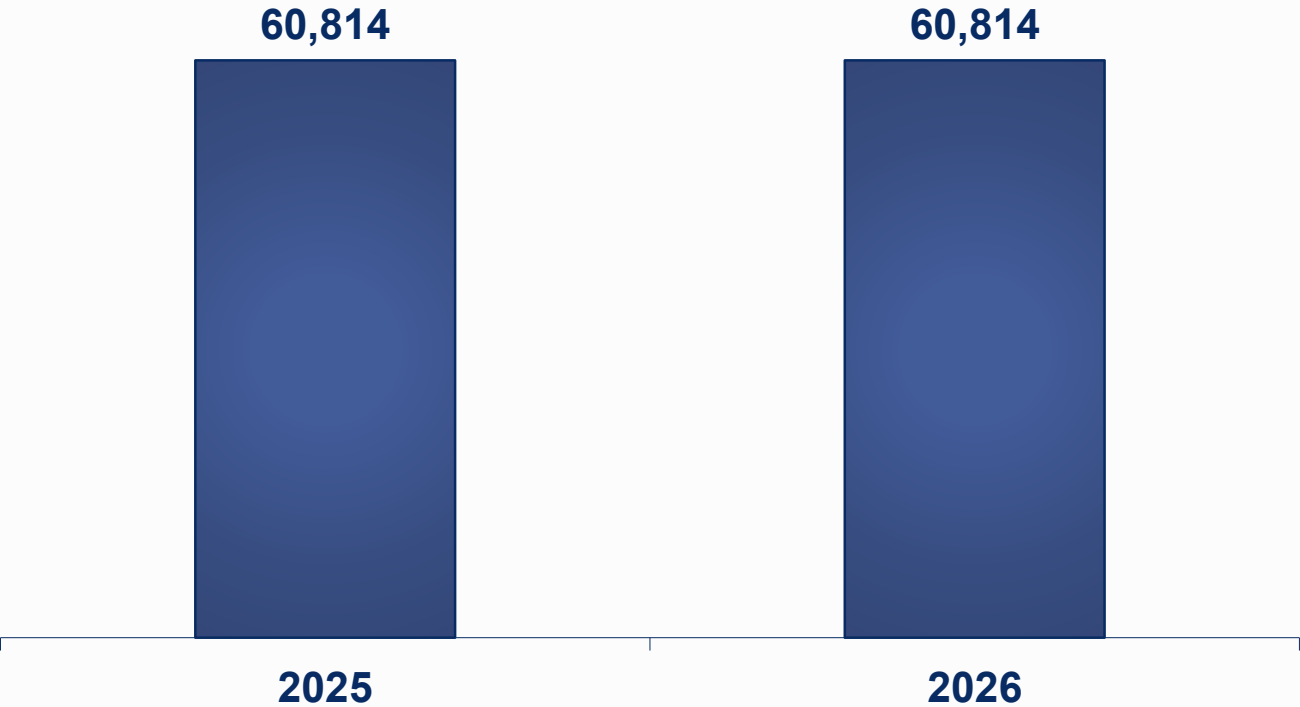
Daiichi Life Group Has 60,814 Employees, Consistent Since 2024



**Daiichi Life Group
Employees**

2026 = 8/27/26

2025 = 8/27/26



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group Has XXX Institutional Partners, Up/Down From XXX in 2024

Needs data

Daiichi Life Group Institutional Partners



	2024	2025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

**Daiichi Life Group
Institutional Partners**

• --

• --

• --



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Needs data

**Daiichi Life Group
Clients**



2024 **2025**

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group Has XXX Accounts, Up/Down From 2024

Needs data

**Daiichi Life Group
Accounts**



2024 **2025**

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group Has \$XXX Insurance in Force

XXXX = 8/27/26



Daiichi Life Group Insurance in Force (\$ Billions)

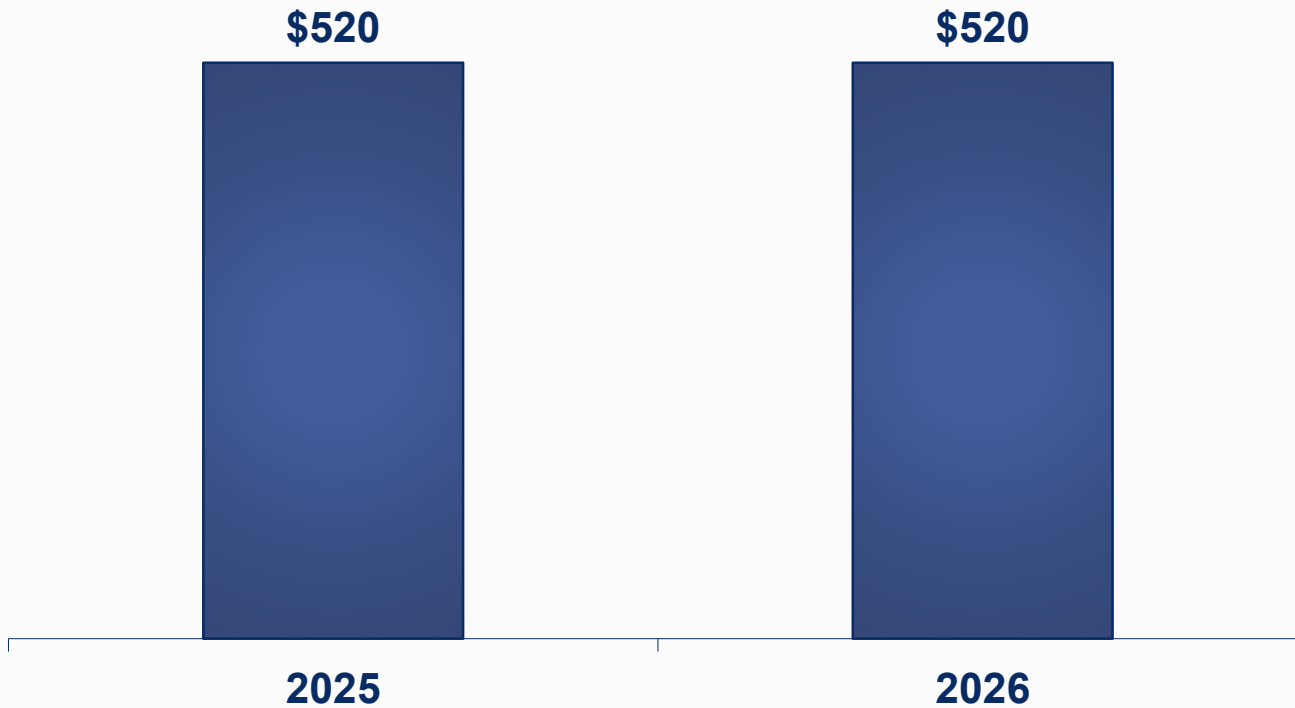


Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group Has Gathered \$520 Billion Assets Under Management, Consistent Since 2025



Daiichi Life Group Assets Under Management (\$ Billions)



Move?

2026 = 8/27/26

2025 = 8/27/26

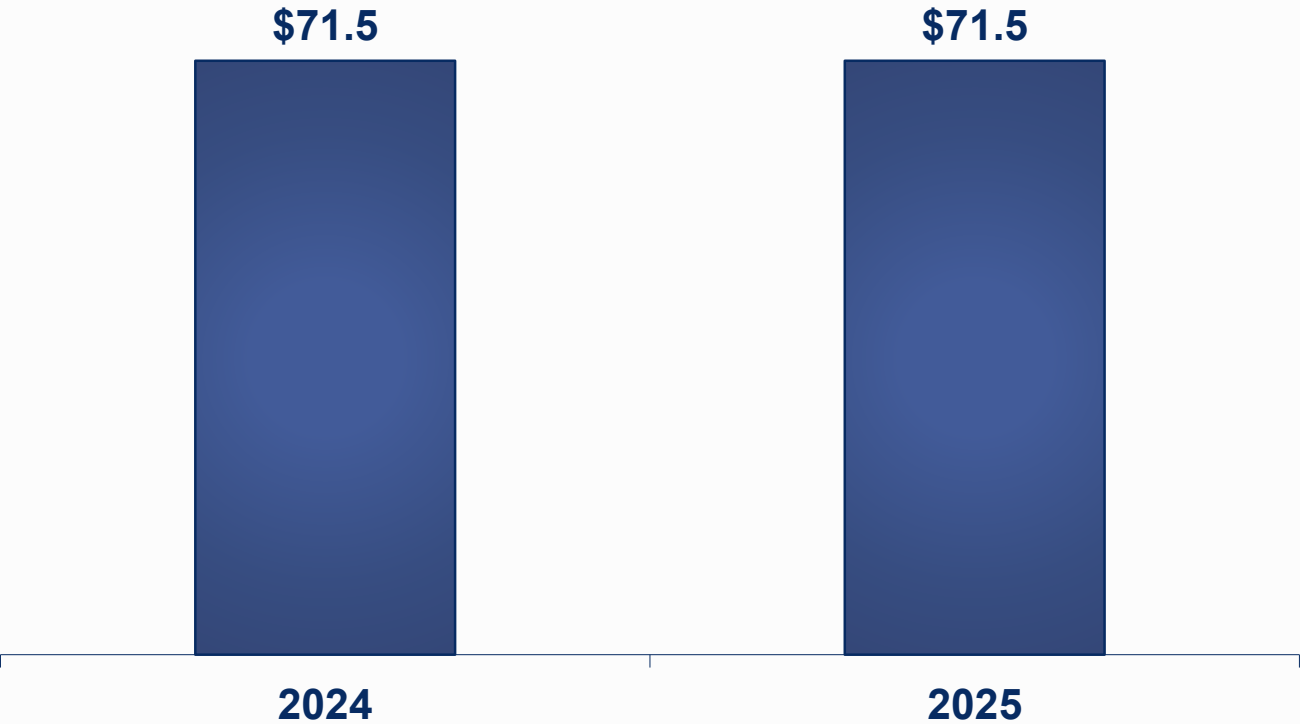
Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group Generates \$71.5 Billion Revenues, Consistent Since 2024



**Daiichi Life Group
Revenues
(\$ Billion)**

Needs data



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

***Daiichi Life Group Generates \$XXX Billion From Premiums,
Consistent Since 2024***

Needs data

**Daiichi Life Group
Premiums
(\$ Billion)**



2024 **2025**

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group Generates \$XXX Billion From First Year Premiums, Consistent Since 2024

Needs data

**Daiichi Life Group
First Year Premiums
(\$ Billion)**



2024 **2025**

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group Earns \$____ Million Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)

Needs data

Daiichi Life Group Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) (\$ Millions)



2024

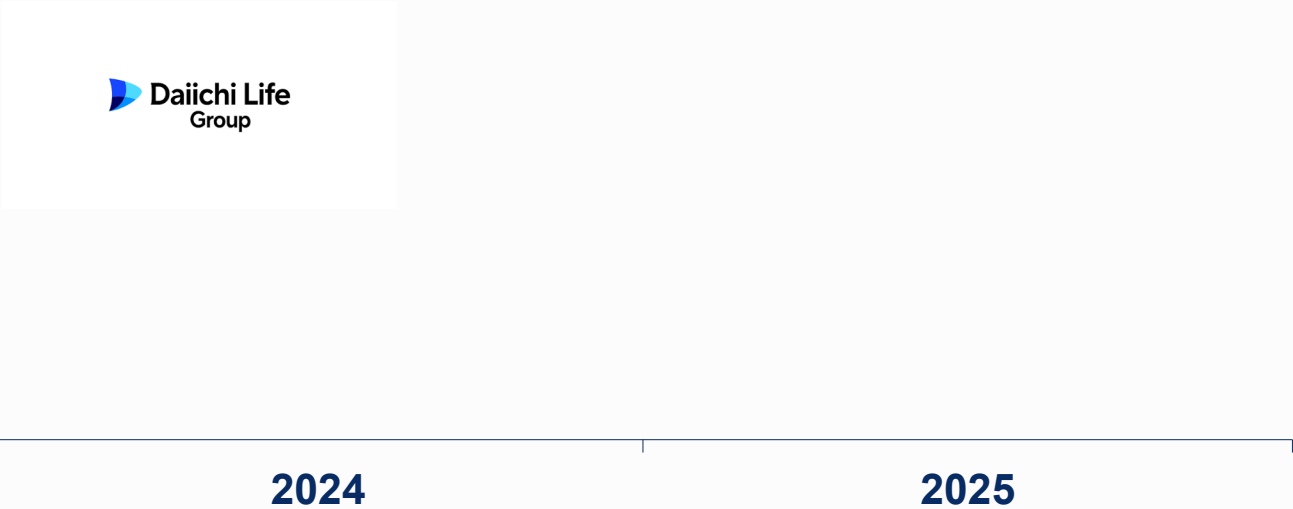
2025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group Earns \$____ Million

Needs data

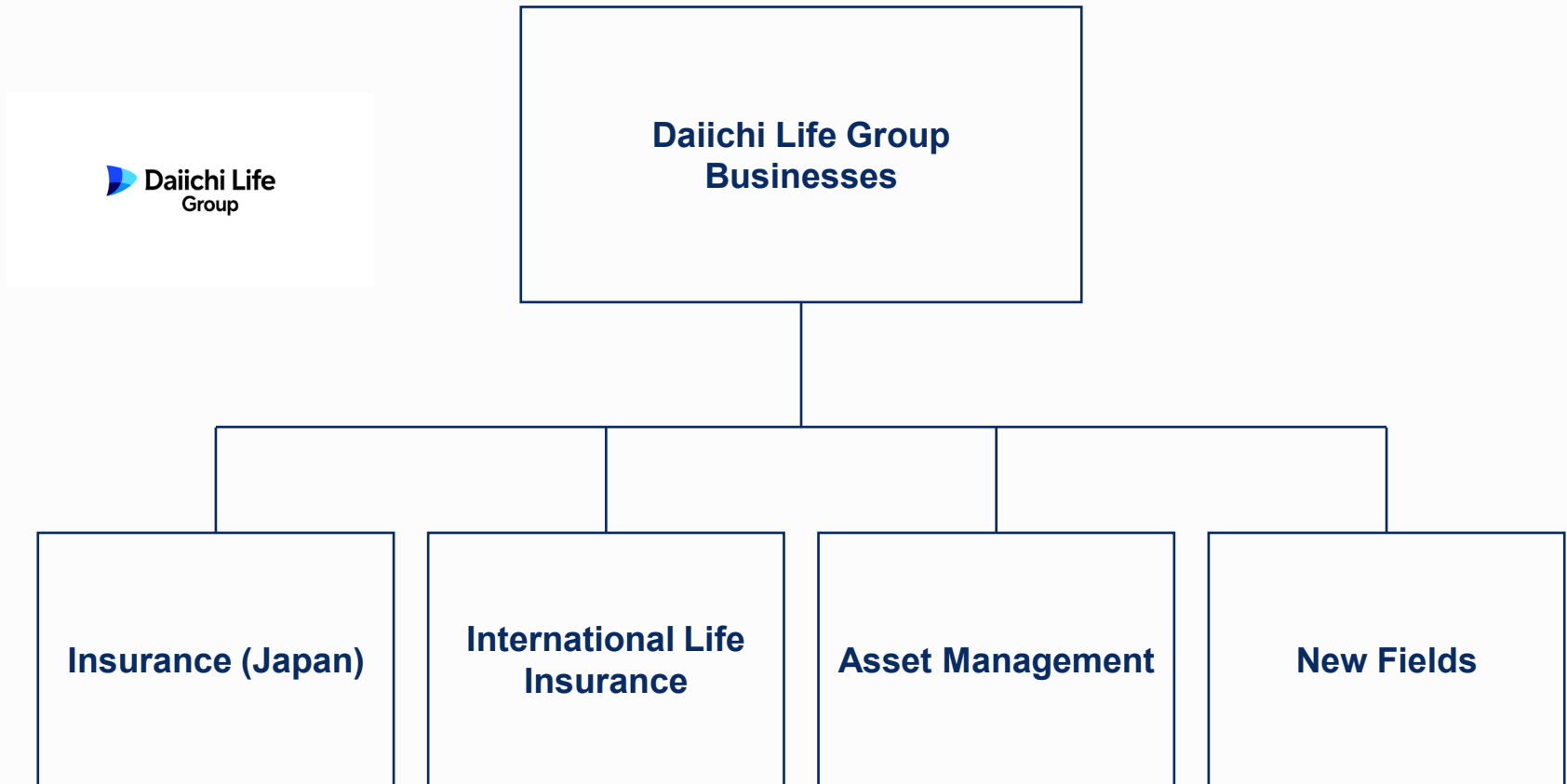
**Daiichi Life Group
Net Profits
(\$ Millions)**



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group Has a Number of Businesses, Including Insurance (Japan), International Life Insurance, Asset Management & New Fields

Daiichi Life Group Businesses

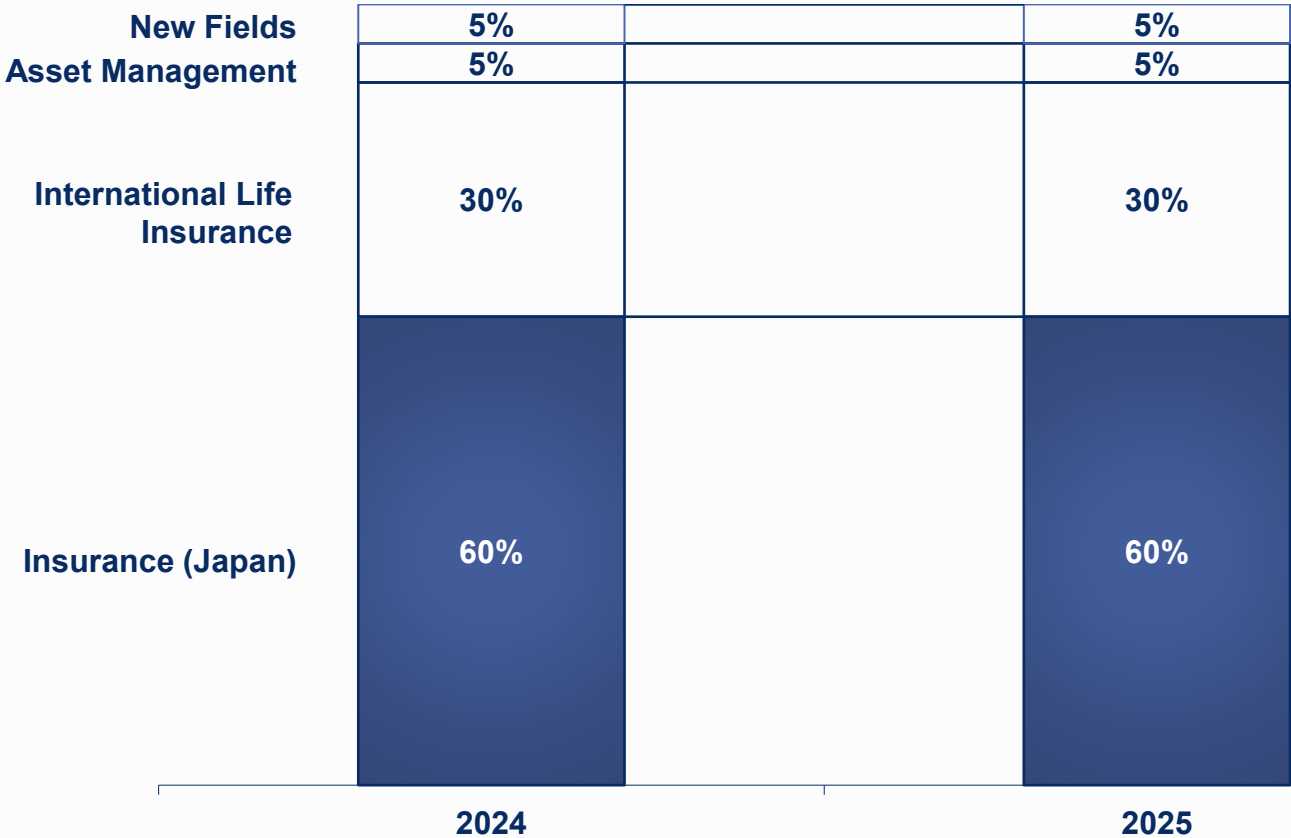


Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group Generates Revenues Across its Businesses

Needs data

Daiichi Life Group Revenues By Business



Source: 8/27/26 Daiichi Life Group; Tiburon Research & Analysis

Daiichi Life Group's First Business is Insurance (Japan)

Insurance
(Japan)

Comments

- --



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Insurance (Japan) Has Employees

Needs Data

**Daiichi Life Group
Insurance (Japan)
Employees**



2024 2025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Insurance (Japan) Gathers Insurance in Force

Needs Data

Daiichi Life Group Insurance (Japan) Insurance in Force (\$ Millions)



2024 2025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Insurance (Japan) Generates Revenues

Needs Data

**Daiichi Life Group
Insurance (Japan) Revenues
(\$ Millions)**



2024 **2025**

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

***Daiichi Life Group's Insurance (Japan) Generates \$XXX Billion
From Premiums, Consistent Since 2024***

Needs data

**Daiichi Life Group
Insurance (Japan)
Premiums
(\$ Billion)**



2024

2025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

***Daiichi Life Group's Insurance (Japan) Generates \$XXX Billion
From First Year Premiums, Consistent Since 2024***

Needs data

**Daiichi Life Group
Insurance (Japan)
First Year Premiums
(\$ Billion)**



2024

2025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Insurance (Japan) Earns \$__ Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)

Needs Data

Daiichi Life Group Insurance (Japan) Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) (\$ Millions)

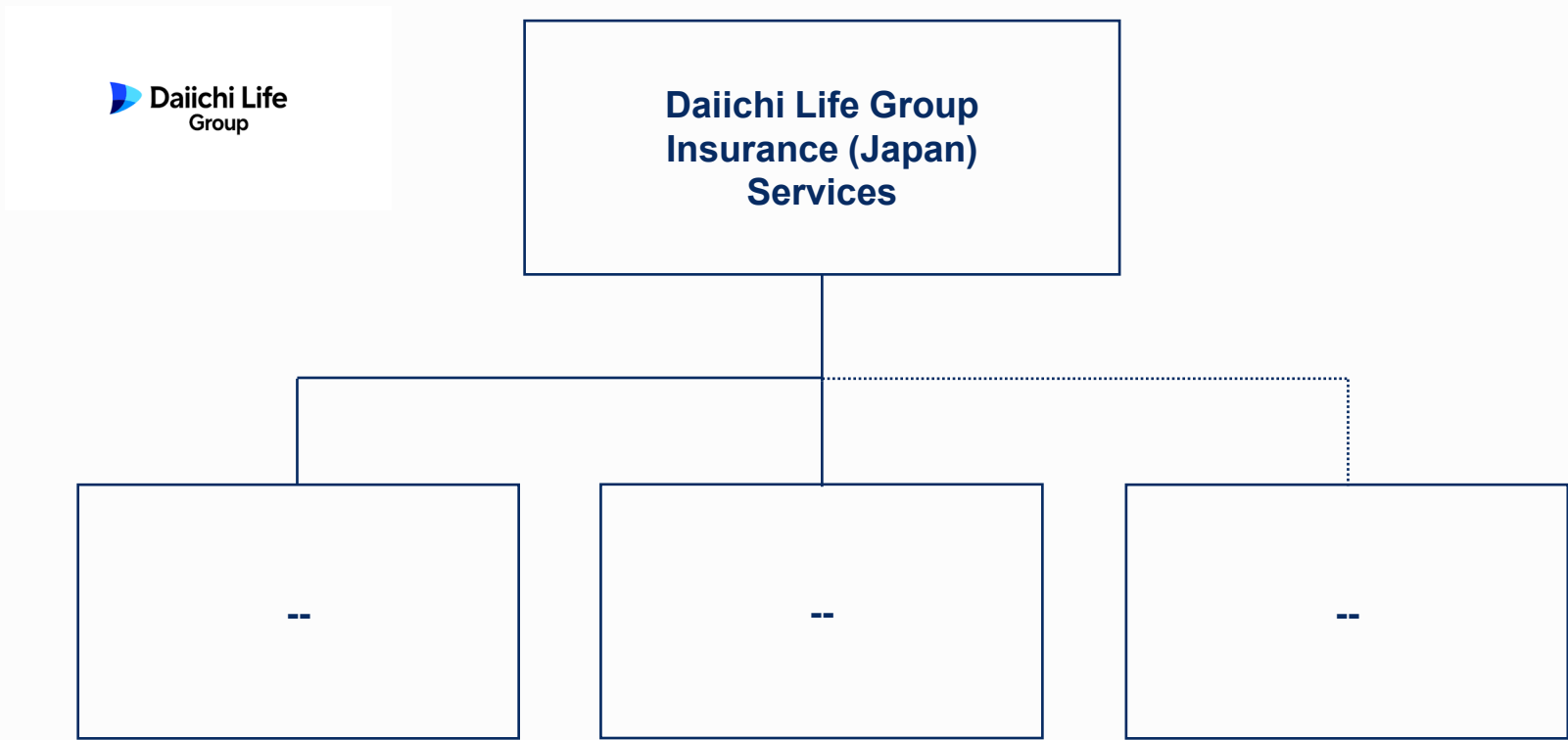


2024

2025

Daiichi Life Group’s Insurance (Japan) Provides a Number of Services, Including XXX, XXX, & XXX

**Daiichi Life Group
Insurance (Japan)
Services**



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Insurance (Japan) First Service is...

Service #1

Comments

-



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Insurance (Japan) Second Service is...

Service #2

Comments

- --



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Insurance (Japan) Third Service is...

Service #3

Comments

- --



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Second Business is International Life Insurance

International
Life Insurance

Comments

- --



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's International Life Insurance Has Employees

Needs Data

**Daiichi Life Group
International Life Insurance
Employees**



2024 **2025**

Daiichi Life Group's International Life Insurance Gathers Insurance in Force

Needs Data

Daiichi Life Group International Life Insurance Insurance in Force (\$ Millions)



2024

2025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's International Life Insurance Generates Revenues

Needs Data

Daiichi Life Group International Life Insurance Revenues (\$ Millions)



2024

2025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's International Life Insurance Generates \$XXX Billion From Premiums, Consistent Since 2024

Needs data

**Daiichi Life Group
International Life Insurance
Premiums
(\$ Billion)**



2024 **2025**

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's International Life Insurance Generates \$XXX Billion From First Year Premiums, Consistent Since 2024

Needs data

**Daiichi Life Group
International Life Insurance
First Year Premiums
(\$ Billion)**



2024 **2025**

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's International Life Insurance Earns \$__ Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)

Needs Data

Daiichi Life Group International Life Insurance Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) (\$ Millions)

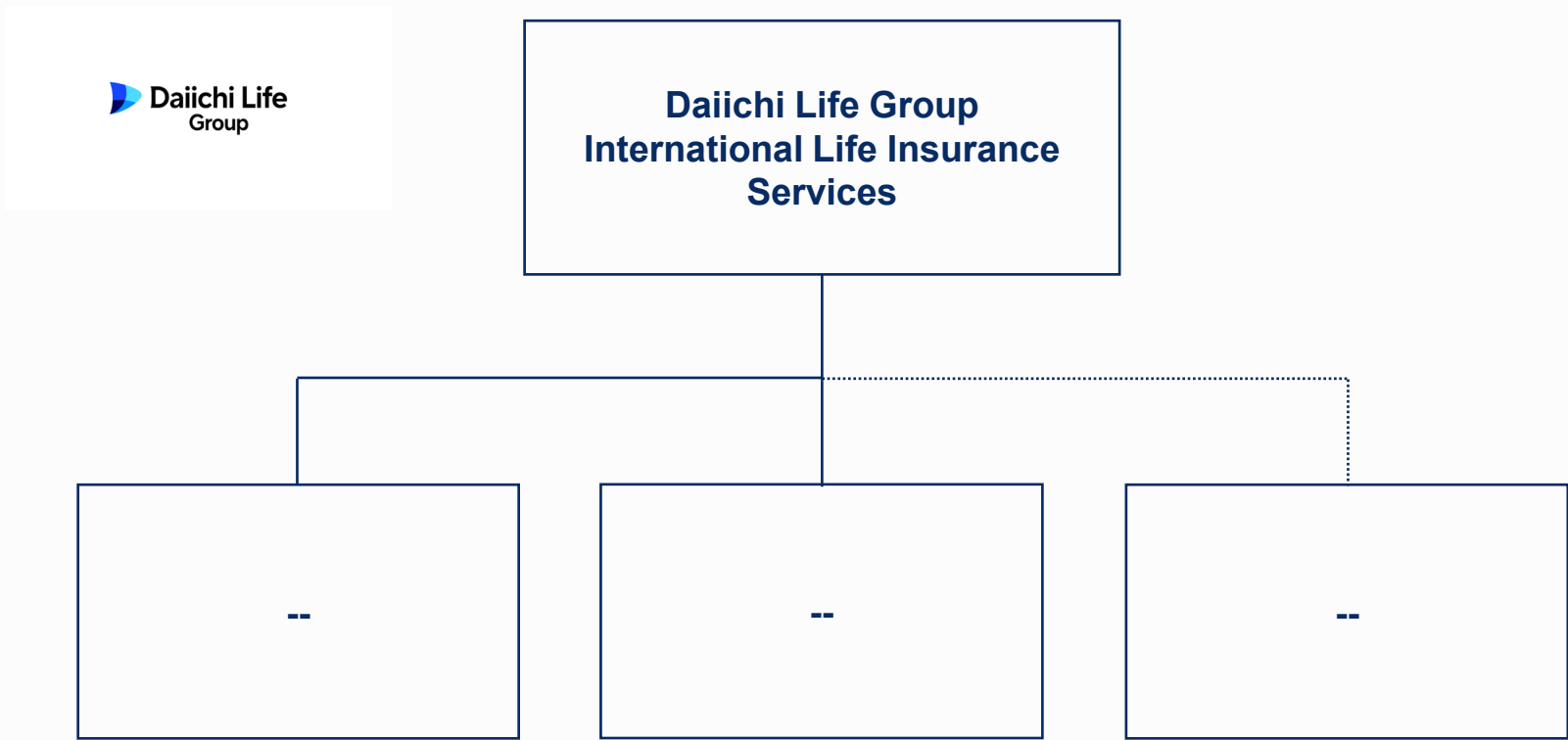


2024

2025

Daiichi Life Group's International Life Insurance Provides a Number of Services, Including XXX, XXX, & XXX

**Daiichi Life Group
International Life Insurance
Services**



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's International Life Insurance First Service is...

Service #1

Comments

• --



Daiichi Life Group's International Life Insurance Second Service is...

Service #2

Comments

- --



Daiichi Life Group’s International Life Insurance Third Service is...

Service #3

Comments

• --



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Third Business is Asset Management

Asset
Management

Comments

- --



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Asset Management Has Employees

Needs Data

Daiichi Life Group Asset Management Employees



2024 2025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Asset Management Has Gathered Assets Under Management

Needs Data

Daiichi Life Group Asset Management Assets Under Management (\$ Billions)



2024

2025

Daiichi Life Group's Asset Management Gathers Net Flows

Needs Data

Daiichi Life Group Asset Management Net Flows (\$ Millions)



2024 2025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Asset Management Generates Revenues

Needs Data

Daiichi Life Group Asset Management Revenues (\$ Millions)



2024 2025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Asset Management Earns \$__ Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)

Needs Data

Daiichi Life Group Asset Management Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) (\$ Millions)

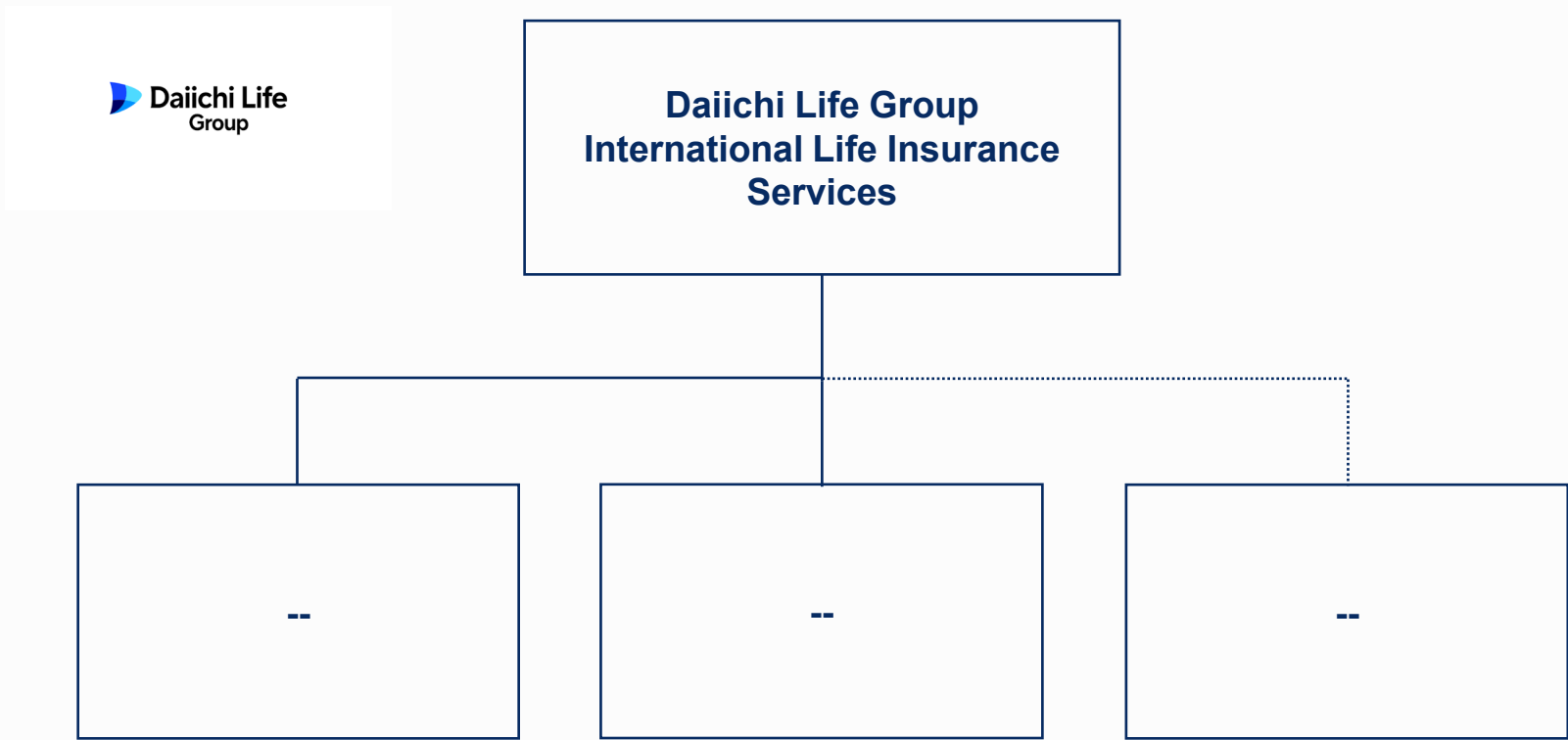


2024

2025

Daiichi Life Group's Asset Management Provides a Number of Services, Including XXX, XXX, & XXX

**Daiichi Life Group
Asset Management
Services**



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Asset Management First Service is...

Service #1

Comments

-



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group’s Asset Management Second Service is...

Service #2

Comments

- --



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Asset Management Third Service is...

Service #3

Comments

- --



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Fourth Business is New Fields

New Fields

Comments

- --



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's New Fields Has Employees

Needs Data

**Daiichi Life Group
New Fields
Employees**



2024 **2025**

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's New Fields Generates Revenues

Needs Data

Daiichi Life Group New Fields Revenues (\$ Millions)



2024 2025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's New Fields Earns \$__ Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)

Needs Data

Daiichi Life Group New Fields Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) (\$ Millions)

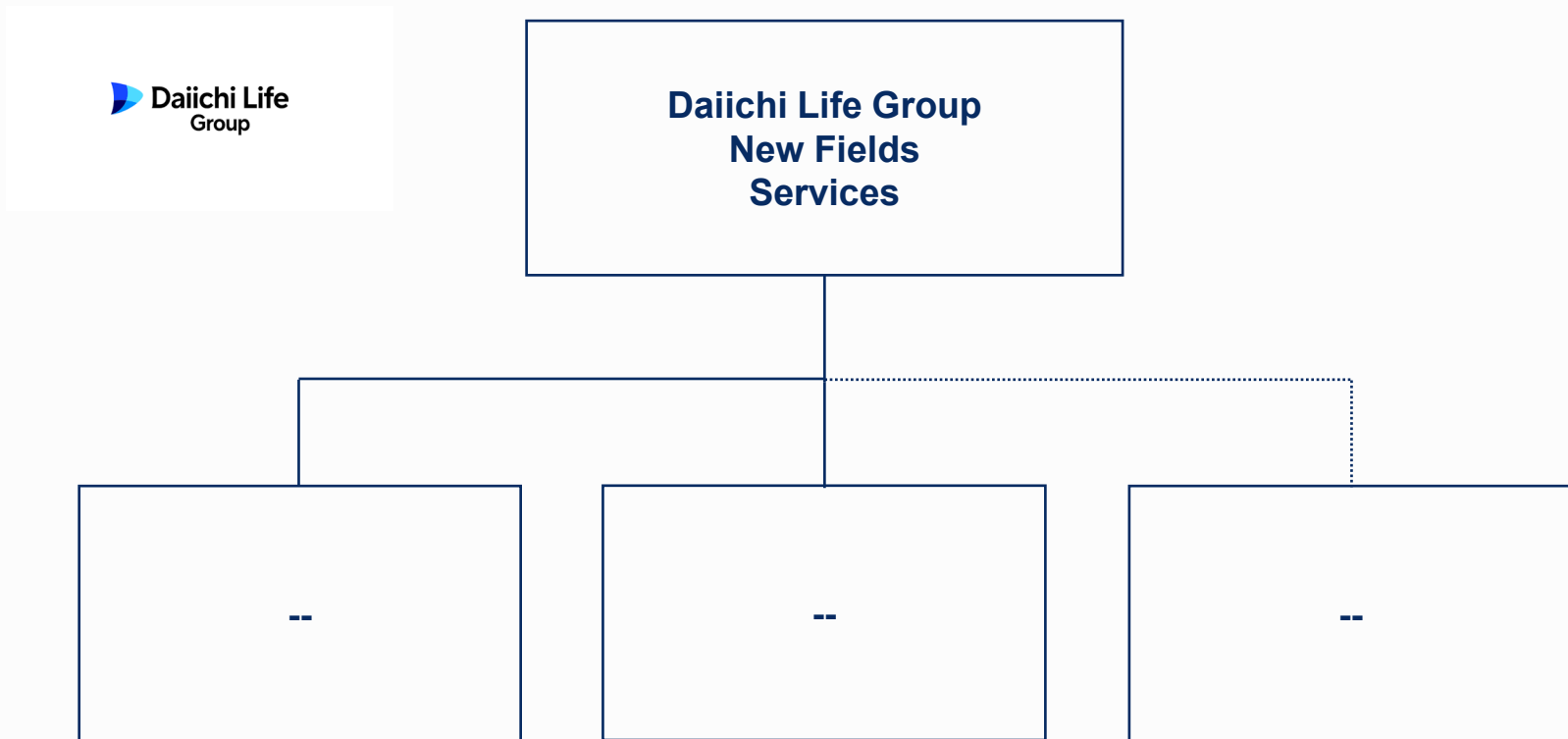


2024

2025

Daiichi Life Group's New Fields Provides a Number of Services, Including XXX, XXX, & XXX

Daiichi Life Group New Fields Services



Daiichi Life Group's New Fields First Service is...

Service #1

Comments

• --



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's New Fields Second Service is...

Service #2

Comments

• --



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's New Fields Third Service is...

Service #3

Comments

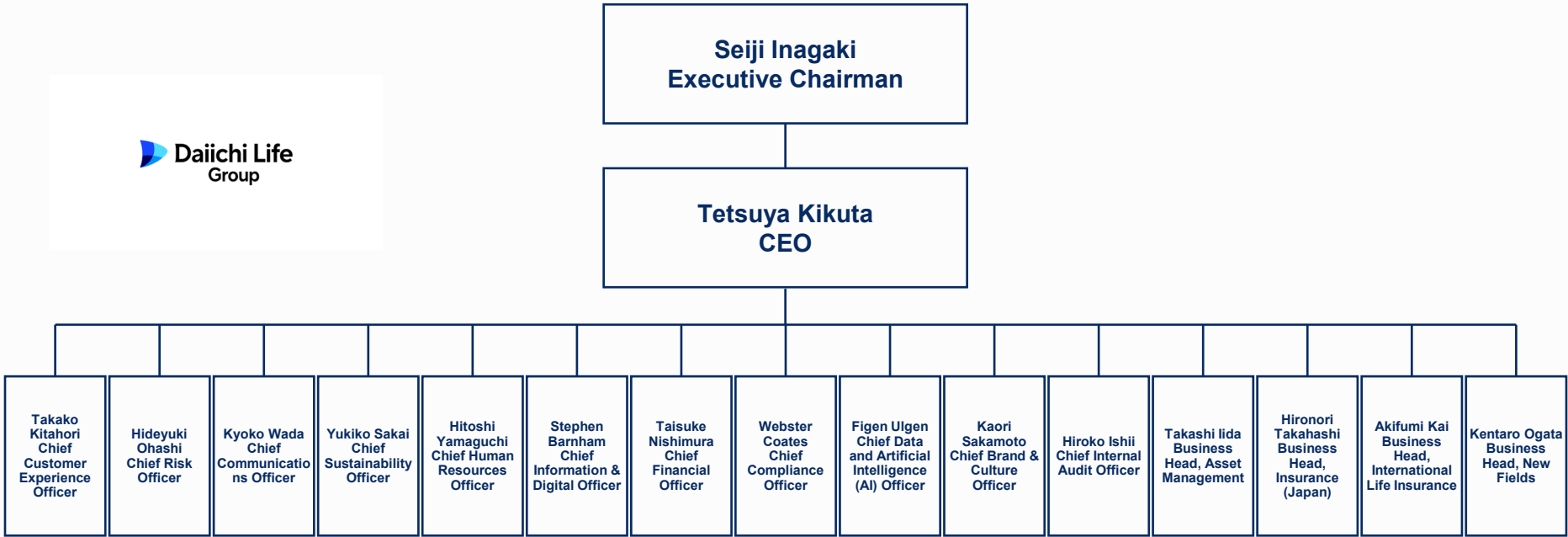
• --



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group is Led by its Executive Chairman Seiji Inagaki & CEO Tetsuya Kikuta

Daiichi Life Group Organizational Chart



Note: Seiji Inagaki joined the firm in 1986; Tetsuya Kikuta joined the firm in 1987; Takako Kitahori joined the firm in 1994; Hideyuki Ohashi joined the firm in 1992; Kyoko Wada joined the firm in 1991; she was formerly at BlackRock & Nikko Asset Management; Yukiko Sakai joined the firm in 2025; she was formerly at McKinsey & Company; Hitoshi Yamaguchi joined the firm in 1989; Stephen Barnham joined the firm in 2023; he was formerly at MetLife, Prudential, & Standard Chartered; Taisuke Nishimura joined the firm in 1995; Webster Coates joined the firm in 2023; he was formerly at Citigroup, MetLife, & Prudential Financial; Figen Ulgen joined the firm in 2024; she was formerly at LINE, Woolworths Group, & Z Energy; Kaori Sakamoto rejoined the firm in 2023; she was formerly at Benesse Holdings & Ryohin Keikaku; Hiroko Ishii joined the firm in 1993; Takashi Iida joined the firm in 1991; Hironori Takahashi joined the firm in 2025; he was formerly at American International Group, Manulife Financial, & Reinsurance Group of America; Akifumi Kai joined the firm in 1997; Kentaro Ogata joined the firm in 1991; he was formerly at Boston Consulting Group & Transcosmos

Source: 8/27/26 Daiichi Life Group Annual Securities Report; 8/27/26 Daiichi Life Group Website; 8/27/26 LinkedIn Website; 8/27/26 Equilar Website; 3/30/26 Daiichi Life Group Press Release; 2/13/26 Daiichi Life Group Press Release; 2/14/25 Daiichi Life Group Press Release; 4/1/24 Daiichi Life Group Press Release; 2/14/24 Daiichi Life Group Press Release; 2/22/23 Daiichi Life Group Press Release; 4/3/23 Daiichi Life Group Press Release; 5/15/23 Daiichi Life Group Press Release; 2/14/22 Daiichi Life Group Press Release; 1/22/21 ACORD Website; Tiburon Research & Analysis

***Daiichi Life Group Has a Board of Directors Led by its Chairman
Seiji Inagaki***

**Daiichi Life Group
Board of Directors**

Seiji Inagaki (Chairman)	Tatsuya Kikuta	Hitoshi Yamaguchi	Takako Kitahori	Toshiaki Sumino
• --	• --	• --	• --	• -- 

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

**Daiichi Life Group
Board of Directors**

Kiyoto Matsuda	Yasushi Shingai	Bruce Miller	Ichiro Ishii	Etsuko Shakespeare
				Daiichi Life Group

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

**Daiichi Life Group
Board of Directors**

Takahiro Shibagaki	Kenji Yamakoshi	Satoshi Nagase	Ayako Makino	Junko Ogushi

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group is Publicly Traded



Comments	
•	--

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Needs data

**Daiichi Life Group
Assets Under Management
(\$ Billions)**



2024 **2025**

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Needs data

**Daiichi Life Group
Assets
(\$ Millions)**



2024 **2025**

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Needs data

**Daiichi Life Group
Liabilities
(\$ Millions)**



2024 **2025**

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Needs data

Daiichi Life Group
Shareholders Equity
(\$ Millions)



20242025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Needs data

**Daiichi Life Group
Earnings Per Share**

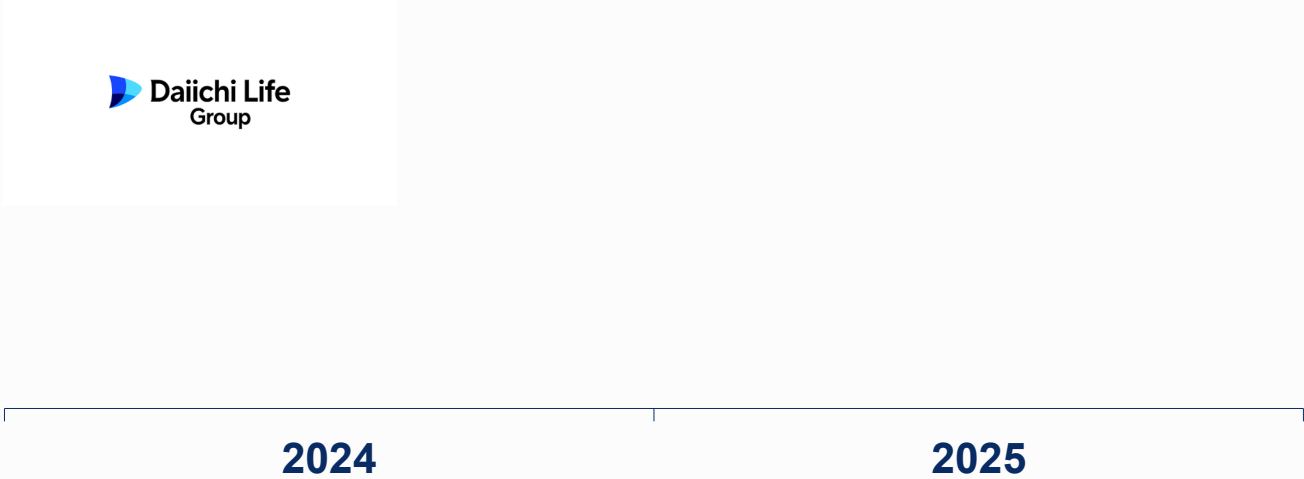


2024 **2025**

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Needs data

**Daiichi Life Group
Dividends Per Share**



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Needs data

**Daiichi Life Group
Dividend Yield**



2024 2025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Stock Price is ...

Needs data

Daiichi Life Group
Stock Price



2024 2025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group Has ... Shares Outstanding

Needs data

Daiichi Life Group
Shares Outstanding



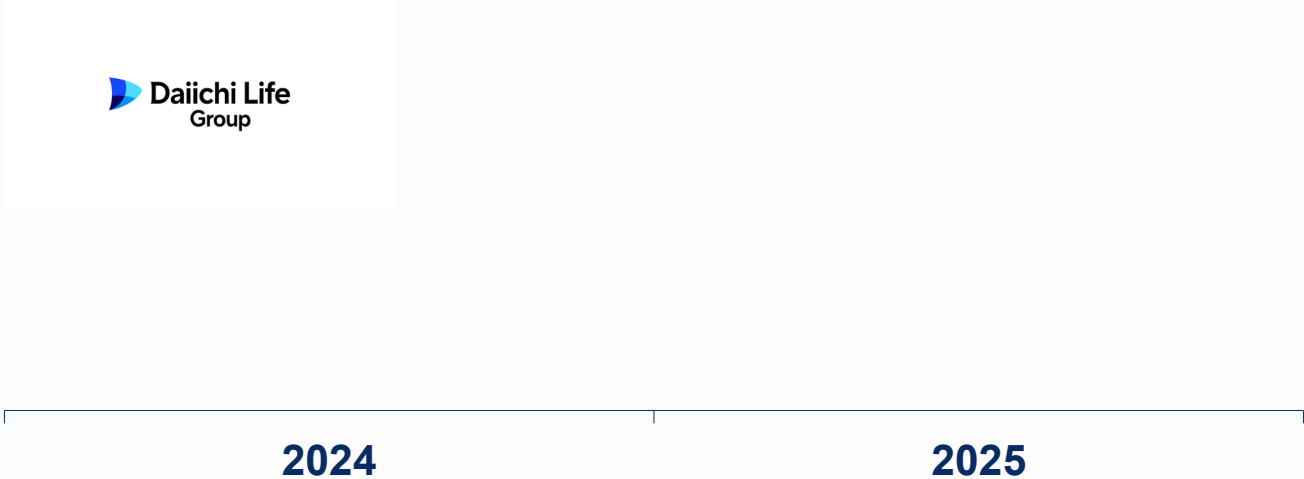
20242025

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Market Capitalization is ...

Needs data

**Daiichi Life Group
Market Capitalization
(\$ Millions)**

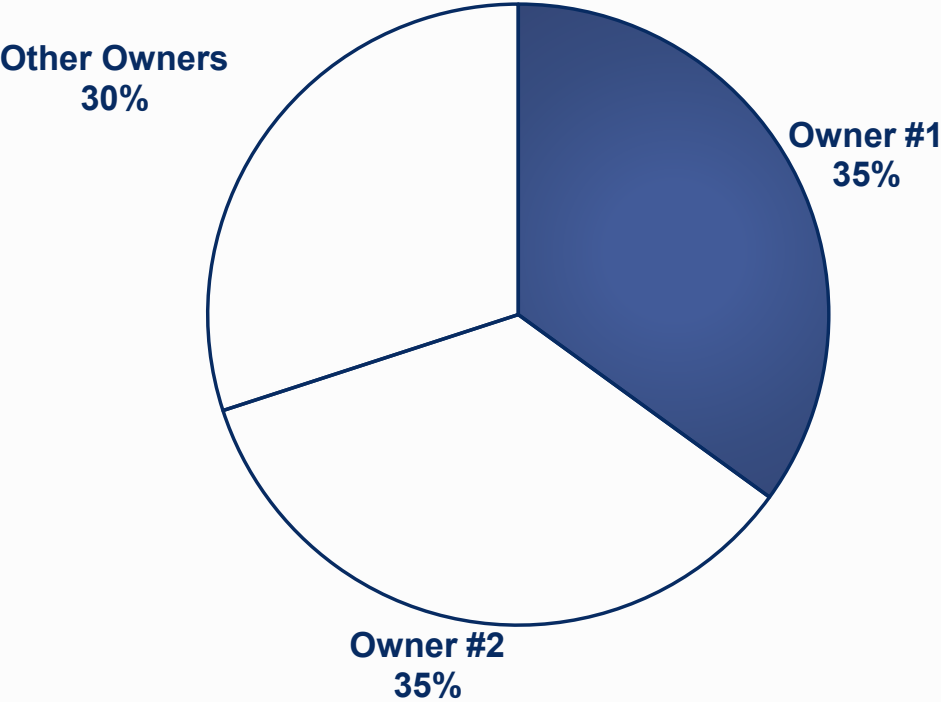


Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group is Owned by Owner #1 & Owner #2

Needs more complete data

**Daiichi Life Group
Ownership
By Owner**



Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis

Daiichi Life Group's Stock Volume is....

Needs data

**Daiichi Life Group
Stock Volume**



2024 **2025**

Source: 8/27/26 Daiichi Life Group Website; Tiburon Research & Analysis



TIBURON STRATEGIC ADVISORS

Industry Leading Think Tank, Advisor, and Investor in
Wealth & Investment Management (& WealthTech) Firms